

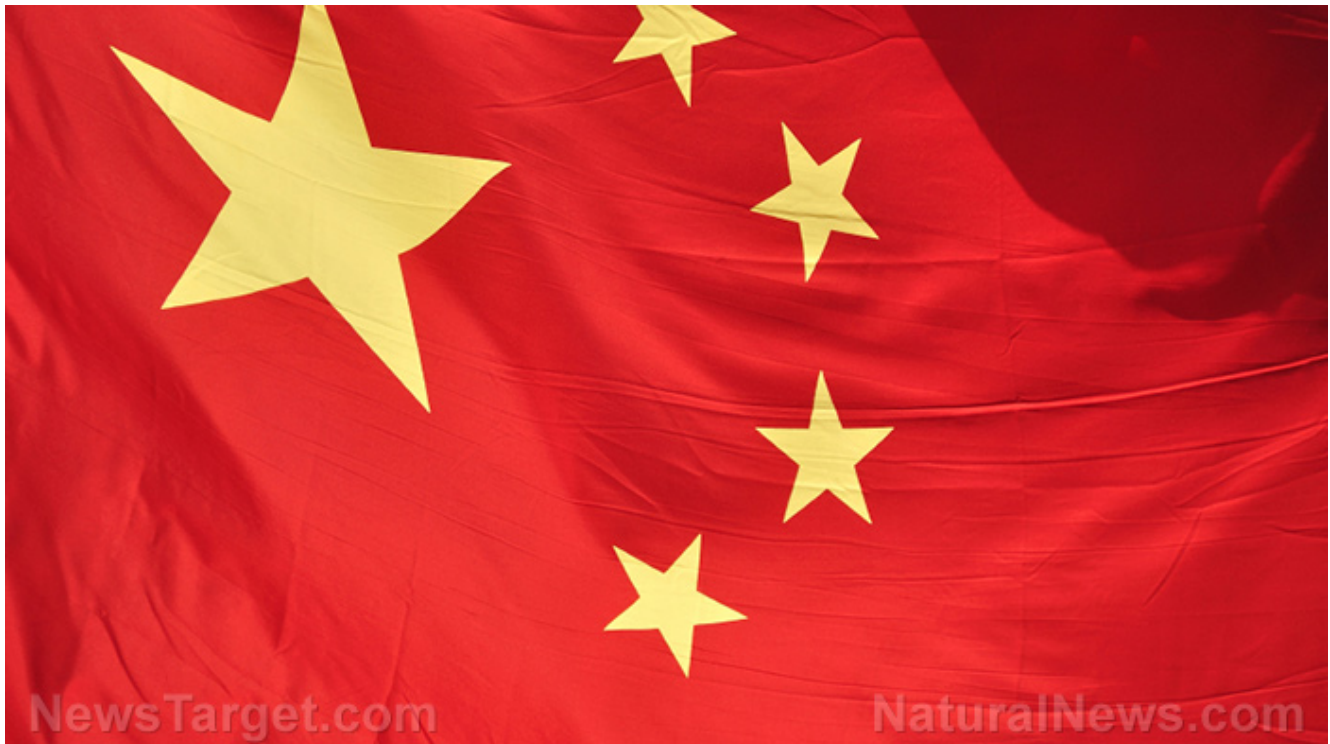
HOME // CHINA

Experts warn that Joe Biden's green tax credit plan is a GIFT TO CHINA – at the expense of U.S. manufacturing

03/01/2024 // Ava Grace // Views



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Experts have warned that a "naive" plan by U.S. President Joe Biden to allegedly boost the American renewables industry [is actually a gift to China](#).

According to the *Daily Mail*, the plan costing \$1.2 trillion in taxpayer money was designed to improve American competitiveness in sectors that China currently dominates, including solar panels and electric vehicles. But Beijing could plunder more than \$100 billion from U.S. taxpayers in the form of uncapped tax credits – which it has already done by means of a dozen green energy projects. Thus, experts have warned that the scheme could allow Chinese firms to "dominate" the U.S. market and "extend their global monopoly."

One such expert is Jeff Ferry, chief economist at the nonprofit Coalition for a Prosperous America (CPA). He told the Mail that the Biden administration had left the green subsidies open to international firms because it was "naive." According to Ferry, this was the "political equivalent [of] people who wear flowers in their hair."

"They're going to get f****d over. In the real world, it's nasty and competitive," the CPA chief economist said. "The bottom line is that if you take markets like electric vehicle (EV) batteries or solar cells where China already has a dominant global position, and you allow its firms to own facilities in the U.S. and access the U.S. taxpayer –you're allowing them to extend their global monopoly."

"Chinese companies have the ability to drive prices down and crowd out every American company. There's a very real chance that 80 percent of the solar manufacturing capacity in this country in five to ten years will be Chinese-owned, unless they are excluded from this scheme."

Meanwhile, nonpartisan business group E2 shared exclusive data with the *Mail*, revealing an alarming fact. According to this data, Beijing is already linked to a dozen projects in the U.S. worth more than \$10 billion in investments that could be eligible for taxpayer funds.

This tax credit scheme for green projects, amounting to billions of dollars, was unlocked by the Inflation Reduction Act of 2022. However, concerns have been raised over the spiraling costs of the scheme and the fact that Chinese firms can access it.

Chinese entry into U.S. green market poses NATIONAL SECURITY concerns

National security concerns also take center stage in the opposition to the green tax credit plan pushed by Biden. Thankfully, Americans are waking up to the dangers. (Related: [GOP senator warns Biden admin to take Chinese purchases of U.S. farmland seriously.](#))

In one instance, residents of Green Charter Township in Michigan voiced their opposition to a plan by the Chinese EV battery maker Gotion to build a \$2.4 billion EV battery plant there. The entire township's board was even overthrown by the displeased residents after the area's authorities backed the proposal.

"The economic justification for so many of these plants is, "Well, China's dominating the EV manufacturing market [so] we need to bring this manufacturing domestically," said Marjorie Steele, whose family's homestead is located about five miles from the proposed Gotion plant.

Steele's property isn't the only one close to the Gotion facility, however. Critics pointed to the proximity of the Green Charter battery plant to a U.S. military camp. Thus, industry experts and Republicans are now calling on Biden to bar Beijing from swallowing billions of dollars of U.S. taxpayer money and focus support exclusively on American firms.

GOP lawmakers have led the way, with Florida Sen. Marco Rubio and West Virginia Sen. Carol Miller introducing a bill aimed at banning Chinese firms from accessing U.S. green energy subsidies. But until that happens, the door remains open [for Chinese companies to infiltrate and eventually dominate](#) the U.S. renewables market.

Watch Justin Barclay explain [how a local newspaper could make millions by selling acres of land it owns to Gotion](#), the company that would build an EV battery plant in Michigan.

This video is from the [Justin Barclay channel on *Brighteon.com*](#).

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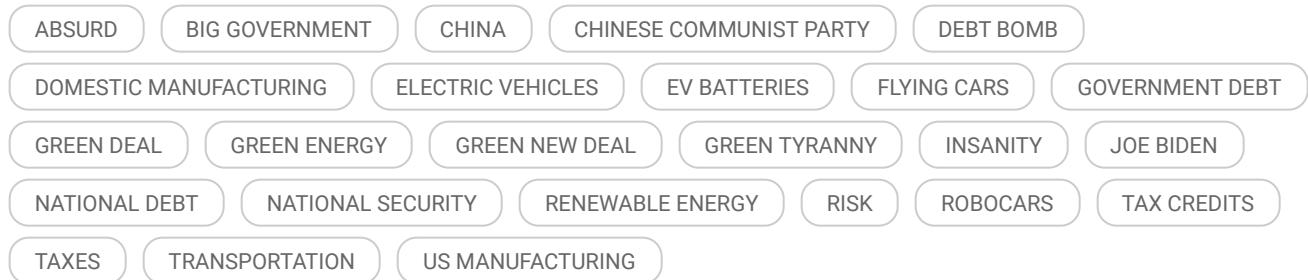
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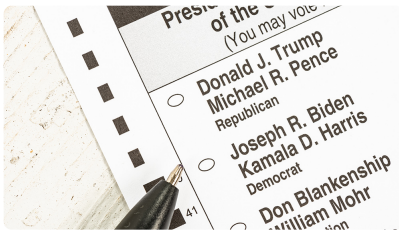
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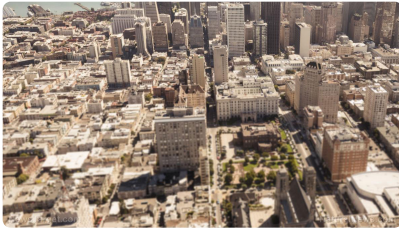
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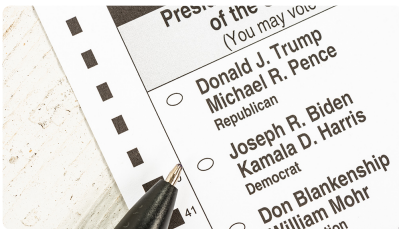
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